IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

FRIDAY, THE 8TH DECEMBER 2006 / 17TH AGRAHAYANA 1928

WP(C).No. 32791 of 2006(D)

PETITIONER:

P.V.ASHOK, S/O.LATE P.K.VELAYUDHAN,
AGED 32, VIA LIVORNO, 82, ROMA, ITALY,
REP. BY HIS POWER OF ATTORNEY HOLDER,
T.K.HARIDASAN, S/O.LATE M.V.RAMAN, AGED 60,
NALLEPALLY HOUSE, ANTHRAPER GARDENS, ALUVA.

BY ADV. SRI.K.R.SUNIL

RESPONDENTS:

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1. THE CHIEF MANAGER,
RECOVERY & LEGAL SECTION,
CANARA BANK, CIRCLE OFFICE, THIRUVANANTHAPURAM.

2. THE BRANCH MANAGER,
CANARA BANK, ALUVA BRANCH.

BY ADV. SRI.V.B.HARINARAYAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 08/12/2006, THE COURT ON 08/12/2006 DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

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W.P.(C) No.32791 of 2006

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Dated this the 8th day of December, 2006.

JUDGMENT

Since counsel for the petitioner has undertaken that petitioner is willing to pay atleast Rs.3 lakhs, W.P. is disposed of directing the respondents to withhold proceedings for sale of petitioner's property for three weeks from now and if Rs.3 lakhs is paid by then, then respondents will grant OTS benefit to the petitioner and give him reasonable time to make payment. However, if petitioner does not settle liability under OTS scheme, respondents are free to proceed with sale of the property.

C.N.RAMACHANDRAN NAIR
Judge

pms